

Washington, DC -- Continuing his commitment to expand access to higher education for local families, U.S. Representative Michael A. Arcuri (D-Utica) met with SUNY Oneonta President Alan Donovan, students, and faculty members today to discuss recent Congressional action to expand college access and affordability for local families.

“In today’s global economy, access to higher education is more important than ever, but year after year middle class families see themselves priced out of higher education and buried in debt,” **Arcuri said**. “The President has already signed into law historic legislation passed by this Congress to cut interest rates on student loans and increase critical Pell grant awards. Last week, we took another step forward to help middle-class families by addressing serious problems in the student loan industry and streamlining the federal aid process.”

Last week, Arcuri strongly supported, and the House passed, The College Access and Affordability Act (H.R. 4137), which would bring down sky-rocketing tuition costs, simplify complex federal student aid programs and end corrupt practices in the student loan industry.

“Congressman Arcuri and his staff were very active in seeking SUNY’s opinion before this bill went to the floor and we are grateful for their efforts,” **said SUNY Oneonta President Alan Donovan**. “SUNY applauds the many positive provisions in the legislation and believe that they will assist in making higher education more affordable and accessible for students.”

H.R. 4137 reauthorizes the landmark Higher Education Act of 1965 and further addresses rising college costs and removes other barriers that keep qualified students from pursuing higher education.

The College Access and Affordability Act would:

- Increase the maximum authorized Pell grant from \$4,310 to \$9,000 and allow Pell grants to be used year round.
- Ensure that states maintain higher education funding and provide incentives, such as additional need-based aid, to encourage colleges to hold down price increases.
- Streamline the Free Application for Federal Student Aid (FAFSA) process, and create an easy-to-navigate two-page FAFSA-EZ form for low-income families.
- Require student loan institutions and lenders to adopt strict codes of conduct.

- Create a new scholarship program for active duty military personnel and family members, including children and spouses of active duty military service members or veterans.

H.R. 4137 builds on the College Cost Reduction and Access Act, the largest federal investment in student aid since the 1944 GI Bill, which was signed into law in September and strongly supported by Arcuri.

The College Cost Reduction and Access Act will boost college financial aid by more than \$20 billion over the next five years – including increasing financial aid \$2,217,665 for college students in New York.

The College Cost Reduction and Access Act, signed into law in September, will:

- Cut interest rates in half on need-based student loans, from 6.8 percent to 3.4 percent over the next four years - saving the typical New York student borrower with need-based loans \$4,570 over the life of the loan.
- Provide tuition assistance for excellent undergraduate students who agree to teach in public schools and loan forgiveness after 10 years of public service.

According to a recent College Board report, tuition and fees at four-year public institutions have increased 31 percent, accounting for inflation, over the last five years. In New York, 243,696 students take out need-based loans each year at public four-year schools – causing a typical student to accumulate \$14,276 of debt. In the 24th district alone, there are 12,681 borrowers, attending our eight four-year colleges and universities and four two-year institutions.

“Students are graduating from college with more debt than ever before and 200,000 students do not go to college every year because they can’t afford to,” **Arcuri said**. “I am proud to be part of a Congress committed to restoring the American dream for local families.”

Since taking office, Arcuri has also supported – and the House has passed – legislation to improve and reauthorize the national Head Start program, add thousands of highly qualified K-12 math and science teachers to our schools, and expand research opportunities.

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